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USMX ANNOUNCES DISCOVERY OF THE MONITOR DEPOSIT ON THE YANKEE MINE PROPERTY

DENVER, COLORADO - USMX, INC. today announced the discovery of significant gold mineralization on the Yankee Project within two miles of its recently commissioned heap leaching facility, which is currently mining at an annual rate of 600,000 tons of ore at a grade of 0.045 oz/ton gold to produce approximately 21,000 ounces per year.

Recent drilling has identified a near-surface, mineralized zone designated the Monitor deposit, approximately 1800 feet in length. This deposit is adjacent to a recently completed haul road to the nearby Union and Gray deposits, which are part of the present Yankee Mine complex.

Significant gold mineralization (>0.02 oz/ton Au) has been discovered in about 60% of the holes drilled on the Monitor target. The deposit is similar to other gold deposits at Yankee in that it is structurally controlled and hosted by oxidized and silicified Pilot Shale. The boundaries of the deposit are not yet totally defined, but it is anticipated that the Monitor deposit, presently tested by 31 mineralized holes that contain intervals averaging 0.065 oz/ton gold, will add approximately one year of life to the Yankee Mine. Some of the better drill intercepts include:

<u>Hole #</u>	<u>Mineralized Interval</u>	<u>Thickness</u>	<u>Grade (opt Au)</u>
YR-936	25-135'	110'	0.110
YR-976	35-130'	95'	0.052
YR-978	5- 80'	75'	0.088
YR-983	10- 65'	55'	0.065
YR-984	20- 75'	55'	0.104
YR-985	25-100'	75'	0.051
YR-987	0 -140'	140'	0.096
YR-989	35-160'	125'	0.053
YR-1011	15-110'	95'	0.142
YR-1017	65-145'	80'	0.051
YR-1018	45-135'	90'	0.059
YR-1019	160-250'	90'	0.115
YR-1021	60-180'	120'	0.078
YR-1033	25-145'	120'	0.042
YR-1041	25-100'	75'	0.079
YR-1042	25- 85'	60'	0.052

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NASDAQ Symbol — USMX

A minor amount of additional drilling will be necessary to complete the definition of the Monitor deposit in order to determine the mineable reserve.

In addition to Monitor, nine other exploration targets, several known to contain significant gold intercepts in existing drill holes, remain to be explored in this area. These targets also have excellent potential to extend the life of the Yankee Mine, which at the current production rate is now estimated to exceed four years with the addition of the Monitor deposit.

USMX is in the business of exploring, acquiring, developing and operating mineral properties in North America. USMX holds a portfolio of gold properties which it explores from its offices in Denver, Reno, Ely and Tucson. The Company's stock is listed on the NASDAQ National Market System under the symbol "USMX".

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